

**University of Swaziland**

**Faculty of Social Science**

**Department of Economics**

**Supplementary Examination Paper, July 2015**

**Title of paper** : **Development theory**

**Course Code** : **Econ 306**

**Time allowed** : **Three (3) hours**

**Instructions** : **1. Answer four (4) questions.**

**2. All questions carry equal marks of twenty five (25) each.**

**Do not open this paper until the invigilator has granted permission.**

### **Question 1**

- a) What do you understand by 'Traditional Economic Measures'? (5 marks)
- b) Why is it much more difficult to characterize a country in terms of development than it is to characterize it in terms of growth? Explain fully. (20 marks)

### **Question 2**

Every nation aims to develop set goals. Describe fully the eight (8) millennium development goals (MDG's). (25 marks)

### **Question 3**

- a) Describe fully the problem of over-dependence on agricultural commodities in the context of terms of trade. (10 marks)
- b) The trend in developing countries in the last twenty years has been towards a more market-oriented approach toward growth. Explain why this is possibly problematic. (15 marks)

### **Question 4**

Outline Rostow's stages of growth. (25 marks)

### **Question 5**

Using a diagram, outline Lewis's Labour Surplus Model and its (four) criticisms. (25 marks)

### **Question 6**

- a) Why is the Neo-Classical Counter Revolution sometimes referred to as the Free – Market Counter Revolution? (7 marks)
- b) Describe any five (5) solutions proposed by the Neo-Classical Revolution to corruption and inefficiency in the developing nations. (18 marks)